



Electricity Oversight Board

Daily Report for Sunday, March 21, 2004

The average zonal price decreased by 35 percent for SP15 to \$20.08/MWh and decreased by 41 percent for NP15 to \$18.15/MWh. Generation outage levels remained elevated but stable and ranged between 9,900 MW and 10,200 MW. Congestion on Path 26 in the north-to-south direction between 6 p.m. and 8 p.m. resulted in the split zonal prices. Prices for the day were lower and could have resulted from:

- Cooler temperatures. Average temperatures in the state decreased by 3 to 6 degrees and ranged between 73 and 86 degrees.
- Lower demand. The actual average demand decreased by 708 MW.
- Stable natural gas prices. The average natural gas price remained at \$5.12/MMBtu for the weekend.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 a.m. and midnight.

The CAISO changed the transmission capacity rating for the following:

- Midway-Los Banos (Path 15) in the south-to-north direction from 3,530 MW to 1,790 MW between 1 a.m. and 5 p.m. and from 1,790 MW to 3,530 MW between 6 p.m. and 8 p.m.
- Midway-Vincent (Path 26) in the north-to-south direction from 2,600 MW to 3,000 MW between 6 p.m. and 8 p.m.
- Nevada-Oregon Border (Path 65) in the north-to-south direction from 1,086 MW to 0 MW between 7 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

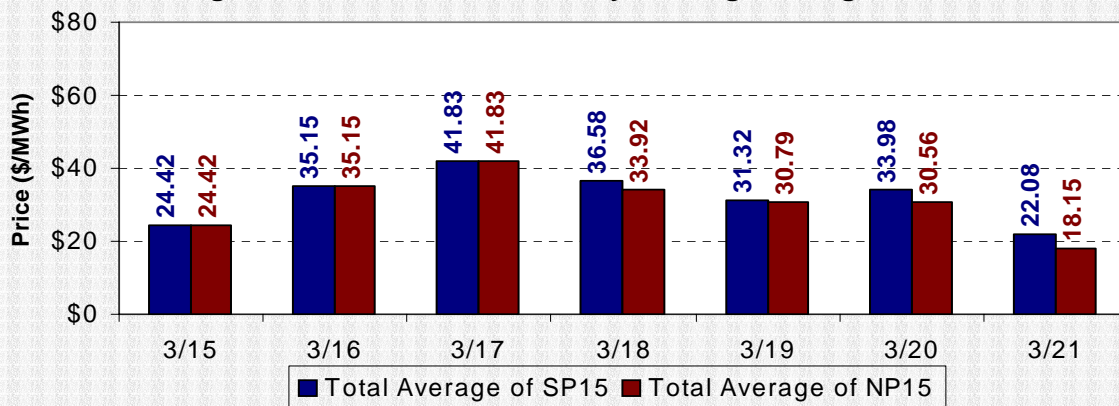
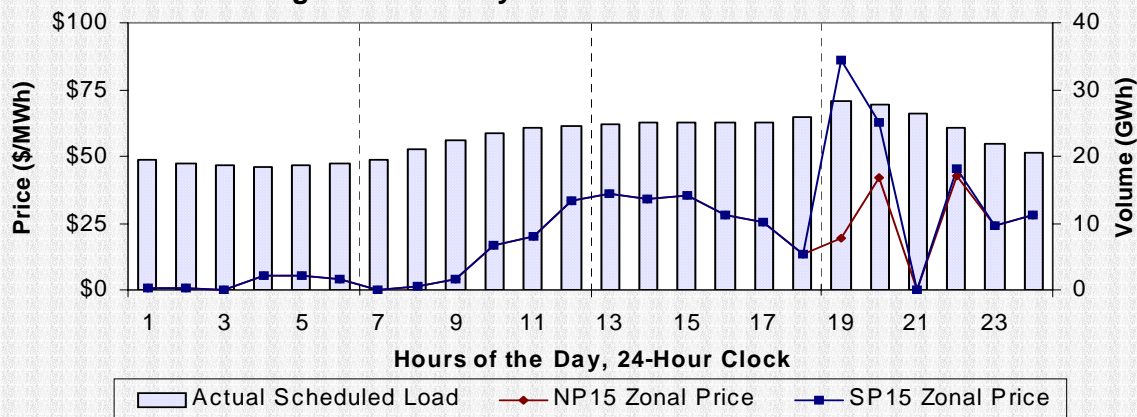


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

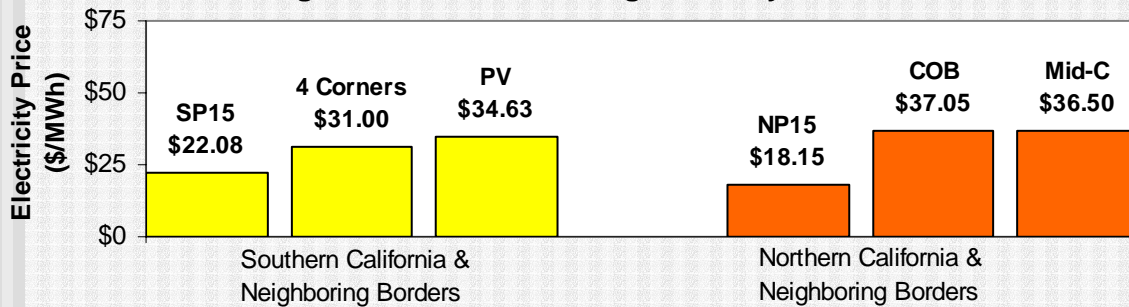


Figure 4a - Seven Day Snapshot of NP15

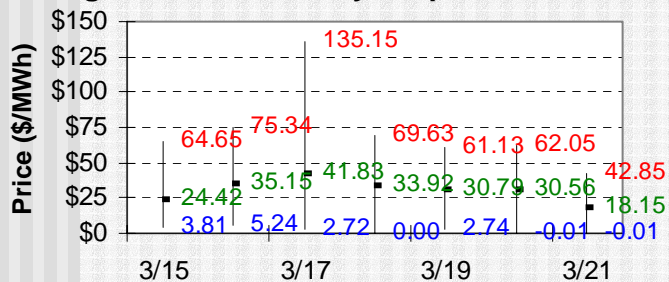


Figure 4b - Seven Day Snapshot of SP15

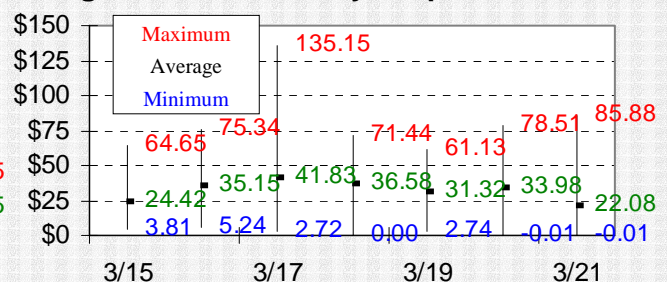


Figure 5 - Temperatures Across California

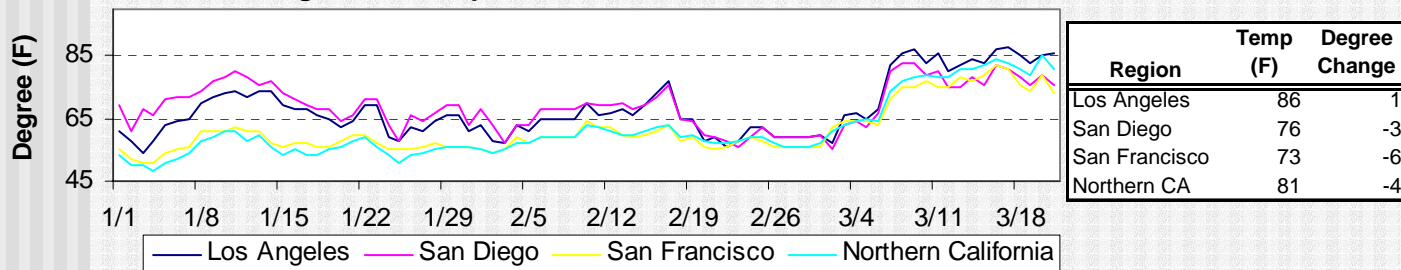


Figure 6 - Average Natural Gas Price

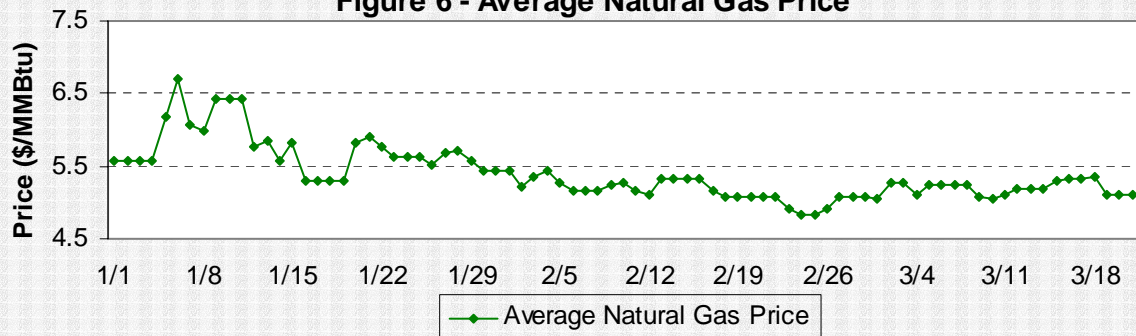


Figure 7 - Average Daily Zonal Price & Total Actual Load

